

# C H E L S E A

## A C T U A R I A L

<b>Funded Ratio</b>	46.8% [1/97]
	39.1% [1/95]

<b>Date of Last Valuation</b>	1/97
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<b>Actuary</b>	PERAC
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<b>Funding Schedule</b>	Level
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<b>Year Fully Funded</b>	2022
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### **COLA**

The System has not accepted the COLA legislation.

## I N V E S T M E N T

### **RETURN**

<b>1997</b>	19.10%
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<b>1993–1997</b>	12.72%
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<b>1985–1997</b>	11.91%
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<b>Actuarial Assumed Rate of Return</b>	8.25%
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<b>Average Investment Return Target</b>	8.25%
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### **ASSET GROWTH**

<b>1997 Market Value</b>	\$35 million
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<b>1996 Market Value</b>	\$29 million
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<b>1995 Market Value</b>	\$26 million
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<b>1994 Market Value</b>	\$21 million
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## A U D I T F I N D I N G S

### **Findings**

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.